



200503310072

Skagit County Auditor

3/31/2005 Page

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2 10:10AM

AFTER RECORDING PLEASE RETURN TO:

SHELTER BAY COMPANY  
1000 SHOSHONE DRIVE  
LA CONNER, WA 98257

## SHELTER BAY ASSIGNMENT OF SUBLEASE

KNOW ALL MEN BY THESE PRESENT THAT:

CHARLES P. PRINCE and SHARON L. PRINCE, husband and wife

FIRST AMERICAN TITLE CO.

A04091E

Lessee(s) of a certain sublease dated the 4th day of July 1972

Wherein SHELTER BAY COMPANY, a Washington corporation, appears as Lessor, recorded on the 23rd day of January, 1984 in accordance with Short Form Sublease No. 621 (Master Lease No. 5086, Contract No. 14-20-0510-303) in records of Skagit County, Auditor's Filing No. 8401230055

Volume 545 Pages 413-414 hereinafter known as Assignor, for and in consideration of the sum of ten dollars and other valuable consideration, and as part of an IRS 1031 tax deferred exchange, paid for assignment of said sublease, receipt of which is hereby acknowledged by  
CHARLES P. PRINCE and SHARON L. PRINCE, husband and wife

Assignor(s), whose address is: 621 Nehalem Lane, LaConner, Washington 98257

ASSIGNOR assigned and set over, and by these presents does grant, assign and set over unto the said  
JIM PHILLIPS FAMILY LIMITED PARTNERSHIP, signer JAMES M. PHILLIPS, General Partner

Assignee(s), whose address is: 5061 Walton Drive #A, Klamath Falls, Oregon 97603

The within indenture of Sublease, and all right, title and interest now owned or hereafter acquired, of said Assignor(s), in said Sublease including any buildings and appurtenances thereto, and also all estate, right, title, term of years yet to come, claim and demand whatsoever of, in to or out of the same, to have and to hold the said estate and right, title and interest of the Lessee(s) as a member of Shelter Bay Community, Inc., a Non-profit Washington corporation in accordance with the subject to the Articles of Incorporation and By-Laws and rules and regulations of Shelter Bay Community, Inc. As a part of the consideration the Assignee(s) assumes and agrees to pay the annual lease payments provided for in said sublease and the maintenance fees and assessments, if any, of Shelter Bay Community, Inc. from time to time as they become due. The next annual sublease payment payable to Shelter Bay Company, in the amount of \$304.00 is due and payable on the 1<sup>st</sup> day of July 2005.

PRIOR ASSIGNMENT of Sublease from:

James &amp; Catherine Bonine to Elgin &amp; Carolyn Laizure, under Auditor's file No. 8808020093

Elgin H. &amp; Carolyn S. Laizure to Charles &amp; Sharon Prince, under Auditor's File No. 20019140002

THE REAL ESTATE described in said lease is as follows:

Lot No. 621, SUSRVEY OF SHELTER BAY DIVISION NO. 4, as recorded July 8, 1970 in  
Official records of Skagit County, Washington under Auditor's File No. 740962

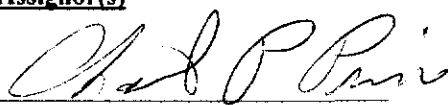
184618  
IN WITNESS WHEREOF the parties have hereto signed this instrument this  
March, 2005.

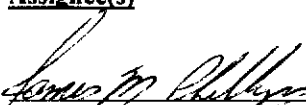
SKAGIT COUNTY WASHINGTON  
REAL ESTATE EXCISE TAX

#1472

MAR 31 2005

Assignor(s)Assignee(s)

  
Charles P. Prince

  
James M. Phillips, General Manager  
Jim Phillips Family Limited Partnership


Amount Paid \$ 1842.30  
By Skagit Co. Treasurer  
Deputy

  
Sharon L. Prince

STATE OF WASHINGTON )  
 ) SS.  
COUNTY OF SKAGIT )

On this 24<sup>th</sup> day of March, 2005 before me, the undersigned, a Notary Public in and for the State of Washington, duly commissioned and sworn, personally appeared **CHARLES P. PRINCE and SHARON L. PRINCE, husband and wife** to me known to be the individual described in and who executed the foregoing instrument and acknowledged to me that they signed and sealed the said instrument as their free and voluntary act and deed for the uses and purposes therein mentioned.

WITNESS my hand and official seal hereto affixed the day and year in the certificate above written.

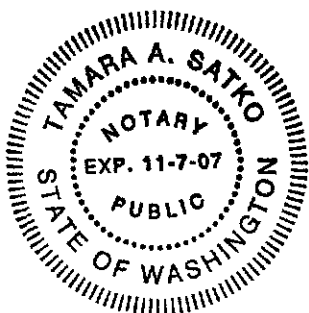
  
Notary public in and for the State of Washington


Residing at Anacortes  
My Commission Expires 10-8-05

STATE OF WASHINGTON )  
 ) SS.  
COUNTY OF SKAGIT )

On this 29<sup>th</sup> day of March, 2005 before me, the undersigned, a Notary Public in and for the State of Washington, duly commissioned and sworn, personally appeared **JIM PHILLIPS FAMILY LIMITED PARTNERSHIP, signer JAMES M. PHILLIPS, General Partner**, to me known to be the individual described in and who executed the foregoing instrument and acknowledged to me that he signed and sealed the said instrument as his free and voluntary act and deed for the uses and purposes therein mentioned.

WITNESS my hand and official seal hereto affixed the day and year in this certificate above written.



  
Notary Public in and for the State of Washington

Residing at Anacortes  
My Commission Expires: 11/7/07

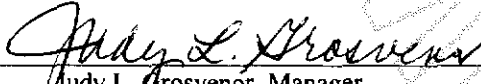
#### CONSENT OF LESSOR

SHELTER BAY COMPANY, Seller in the above described Sublease, does hereby consent to the above assignment of the aforesaid Sublease, subject to payments being made from time to time by the Assignee(s) hereof in accordance with said sublease to cover purchase of sublease, annual lease payments and maintenance fees and assessments for Shelter Bay Community, Inc. as they become due. This consent does not relieve the Assignor(s) from the obligation to make said payments in the event the Assignee(s) does not make said payment, and by this consent Shelter Bay Company does hereby consent to the assignment of member ship in Shelter Bay Community, Inc. to the Assignee(s) subject to the approval of the Board of Trustees of Shelter Bay Community, Inc.

Date: 3/29/05



SHELTER BAY COMPANY

  
Judy L. Grosvenor, Manager



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Skagit County Auditor

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